

Date: 30/05/2025

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400001, Maharashtra.

SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED MARCH 31, 2025
UNDER REGULATION 24A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015

REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE - 534732)

Dear Sir/Ma'am,

Pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, and Regulation 24A of SEBI (LODR) Regulations, 2015, we enclose Annual Secretarial Compliance Report for the year ended March 31, 2025, submitted by M/s. Shalini Pandey & Associates, Practicing Company Secretaries in the format specified by SEBI for your perusal and information.

You are requested to kindly take the same on record.

Thanking you,

FOR, CASPIAN CORPORATE SERVICES LIMITED

SARFRAZ TAHERBHAI MULLA
COMPANY SECRETARY & COMPLIANCE OFFICER



SHALINI PANDEY & ASSOCIATES

Practicing Company Secretaries

Date: 30/05/2025

To,

The Board of Directors of

CASPIAN CORPORATE SERVICES LIMITED

F - BLOCK, 105, FIRST FLOOR, SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD, Hyderabad, HYDERABAD, Telangana, India, 500003

I have been engaged by **CASPIAN CORPORATE SERVICES LIMITED** (hereinafter referred to as 'the Company') bearing **CIN: L74110TG2011PLC162524** whose equity shares are listed on BSE Limited (**Security Code: 534732**) to issue the Annual Secretarial Compliance Report in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. *CIR/CFD/CMD1/27/2019* dated 8th February, 2019.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars Guidelines issued thereunder from time to time and issue a report thereon.

The certification was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.



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SECRETARIAL COMPLIANCE REPORT OF CASPIAN CORPORATE SERVICES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025 (CIN: L74110TG2011PLC162524)

I, Shalini Pandey & Associates, Practicing Company Secretary, Mumbai has examined:

- (a) All the documents and records made available to us and explanation provided by **CASPIAN CORPORATE SERVICES LIMITED** (“the listed entity”),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this Certification,

For the year ended 31st March, 2025 (“Review Period”) in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**during the period under review not applicable to the Company**);
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(**during the period under review not applicable to the Company**);
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**during the period under review not applicable to the Company**);
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**during the period under review not applicable to the Company**);
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**during the period under review not applicable to the Company**);



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And based on the above examination, I hereby report that during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S R O	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary, if any.	Management Response	Remarks
1	Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015: Regulation 30: Disclosure of Events and Information	Reg. 30	Delay in Submission of Regulation 30 Intimation	NA	NA	The Company has not informed the stock exchange within 24 hours as per Regulation 30 of Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015.	NIL	The Company has not informed the stock exchange about the Corporate Guarantee on behalf of the wholly owned subsidiary company and resignation of Independent Director within 24 hours as per Regulation 30 of Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015.	The Company has made compliance of the same in delay manner and has taken due action in order to ensure timely compliance in future too.	None
2	Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements	Reg 24	Non-Appointment of least one independent director on the	NA	NA	The Company had not appointed at least one independent director on the board of directors of an unlisted	NIL	The Company had not appointed at least one independent director on the board of directors of an unlisted material subsidiary i.e Sumathi Corporate Services Private Limited as	The Company is looking for suitable candidate to be appointed as Independent Director on its Board as well as on the Board of its material subsidiaries. The management had given assurance to comply with regulation.	None



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) Regulation, 2015: Regulation 24 Corporate governance requirements with respect to subsidiary of listed entity: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.		board of directors of an unlisted material subsidiary i.e Sumathi Corporate Services Private Limited			material subsidiary i.e Sumathi Corporate Services Private Limited as per Regulation 24 of Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015.		per Regulation 24 of Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015.		
3	Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015:	Regulation 33	Delay In Filing Of Financial Result For The Quarter Ended September, 2023	BSE	Fine of Rs. 35,400/-	The Company has not submitted the correct financials within 45 days	Rs. 35,400/-	The company has not submitted the correct half yearly financials for the quarter ended September, 2023 within 45 days.	Due to an inadvertent error in the consolidated cash flow statement of our company, the revised financials for the quarter and half year ended on 30 th September, 2023 was resubmitted with exchange on 07 th November, 2023. The said mistake was inadvertent and was erroneous.	None



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Regulation 33: Submission of financial results The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.									Further the Company has filed waiver application for the same. Accordingly BSE noted that the cash flow was submitted on November 07, 2023 contained quarterly figures instead of half year figures. However, the company has submitted the correct half yearly figure in their revised filings made on November 21, 2023, therefore the final date of submission of result was considered by BSE as November 21, 2023. In view thereof, BSE decided that the company's request for waiver of fines could not be acceded to on August 13, 2024.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Actions Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary, if any.	Management Response	Remarks
Not Applicable on the Company during the Previous Year										



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(c) In terms of the BSE Circular No: 20230410-41 dated 10th April, 2023, our affirmations to the Report are given as Annexure-1.

Annexure-1.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	The Company has duly complied with the SS issued by ICSI.
2	Adoption and timely updation of the Policies <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI.	Yes	The Company has updated all applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.
3	Maintenance and disclosures on Website <ul style="list-style-type: none">The listed entity is maintaining a functional websiteTimely dissemination of the documents/information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	The Company has maintained fully functional website at www.caspianservices.in *subject to the technical glitches in access to some data.



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4	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None of the Directors of the Company is disqualified under Section 164 of Companies Act, 2013.
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	The Company has appropriately identified material subsidiary and complied with the disclosures requirements of material as well as other subsidiaries.
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	The Company has complied with the SEBI Regulations for preserving and maintaining records as prescribed and has duly in place the said policy.
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	The Company has duly conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year.
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) In case no prior approval obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Complied NA
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	As per information provided in Table (a) above.



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10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has duly complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations. 2015
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder <i>except as provided under separate paragraph above.</i>	Yes	As per information provided in Table (a) above.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities.	NA	There is no resignation of statutory auditor during the review period.
13	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note, etc <i>except as provided under separate paragraph above.</i>	NA	NA

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed Entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



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3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Listed Entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the Listed Entity.

**FOR, SHALINI PANDEY & ASSOCIATES
COMPANY SECRETARIES**



**CS SHALINI PANDEY
C.O.P. NO. – 20576
FCS NO. 10462
PRC NO.: 5756/2024**

**UDIN: F010462G000512337
DATE: 30/05/2025**